GOVERNMENT OF INDIA
EXTERNAL AFFAIRS
LOK SABHA

UNSTARRED QUESTION NO:2549
ANSWERED ON:31.07.2002
ECONOMIC AGENDA FOR SAARC
PRIYA RANJAN DASMUNSI

Will the Minister of EXTERNAL AFFAIRS be pleased to state:

(a) whether the Government have mooted any specific economic agenda for SAARC nations; and

(b) if so, the details thereof ?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF EXTERNAL AFFAIRS (SHRI DIGVIJAY SINGH)

(a) Yes, sir.

(b) The Government of India has been advocating the need for Economic Co-operation since the inception of SAARC in 1985. The Framework Agreement on Promotion of Trade which was signed by SAARC member states in 1993 was drafted by India. Under the South Asian Preferential Trade Agreement (SAPTA) India has granted tariff concessions on 2565items of trade to SAARC member countries. India is also providing leadership in working out other trade facilitation measures. We are keen to see an early finalisation of the South Asian Free Trade Agreement (SAFTA), and eventually,the establishment of a South Asian Economic Union (SAEU) as the long term goal. India also encourages investment by Indian business in SAARC countries.